

Baru Gold Corp Announces US\$35,000,000 Letter of Intent for Investment

24.02.2025 | [The Newswire](#)

[Baru Gold Corp.](#) (TSX.V:BARU | OTCQB:BARUF) (the "Company" or "Baru") is happy to provide an update to shareholders on the latest progress in securing a strategic partner and investor to bring the Sangihe Project into production.

The Company has signed a non-binding Letter of Intent with a distinguished family office, located in Singapore, (the "Investor") that specializes in developing new opportunities within the mining and real estate sectors. The Investor currently holds a portfolio of gold mines in various stages of operation within Indonesia. In addition, they have other investments in leisure, residential, and commercial property developments in Southeast Asia.

The Investor is proposing to carry out a private placement resulting in the issuance of common shares equal to 60% of the issued and outstanding equity in the Company after giving effect to the private placement for USD\$35,000,000 (CAD \$49,598,000). The payment period and terms are still to be negotiated.

The Company and the Investor will be working through the due diligence process and the drafting of definitive agreements. The investment will remain subject to approval by both the TSXV and a vote by Baru shareholders. Although all of the parties involved are committed to seeing this opportunity close as quickly as possible, investors are cautioned that this Letter of Intent is non-binding until the transaction is approved and the definitive agreements are signed.

Mr. Terry Filbert, CEO of Baru, commented, "I am thrilled at this opportunity. The Investor has significant experience operating within Indonesia and both parties are very much looking forward to closing this investment. I am in full support of the contemplated transaction. This investment opportunity will allow shareholders to realise the maximum value of the Company's entire portfolio."

ABOUT SANGIHE GOLD PROJECT

The Sangihe Gold Project ("Sangihe") is located on the Indonesian island of Sangihe, off the northern coast of Sulawesi with a gold bearing area of approximately 25,000 ha. Sangihe has an existing National Instrument 43-101 report suitable for mining planning and production schedules for an area within the 65-ha area targeted for initial production. Within the area targeted for initial production, the National Instrument 43-101 report estimates over 200,000 oz of gold resource (Inferred: 91,000 and Indicated: 114,000), and over 3 million oz of silver resource (Inferred: 1,080,000 and Indicated: 1,930,000) as reported in the Company's "Independent Technical Report on the Updated Mineral Resource Estimates of the Binebase and Bawone Deposits, Sangihe Project, North Sulawesi, Indonesia" (Mining Associates Pty Ltd, February 1st, 2025). Only 10% of the gold bearing area has been explored.

Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Company intends to proceed to production without the benefit of first establishing mineral reserves supported by a feasibility study. The Company cautions readers that the any production decision made by the Company will not be based on a NI 43-101 feasibility study of mineral reserves that demonstrates economic and technical viability and as such, there may be involved increased uncertainty and various technological and economic risks

The Company's 70-percent interest in the Sangihe-mineral-tenement Contract of Work ("CoW") is held through PT. Tambang Mas Sangihe ("TMS"). The remaining 30-percent interest in TMS is held by other Indonesian corporations. The term of the Sangihe CoW agreement is 30 years upon commencement of the production phase of the project. Baru has met all the requirements of the Indonesian government and has been granted its environmental permit.

ABOUT BARU GOLD CORP.

Baru Gold Corporation is a dynamic junior gold developer with NI 43-101 gold resources in Indonesia, one of the top ten gold producing countries in the world. Based in Indonesia and North America, Baru's team boasts extensive experience in starting and operating small-scale gold assets.

On behalf of the Board of Directors

BARU GOLD CORP.

"Terry Filbert"

Terry Filbert

Chairman and Chief Executive Officer

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